

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

RepliCel Life Sciences Inc. (the "Issuer")
Suite 2020 – 401 West Georgia Street
Vancouver, BC V6B 5A1

Telephone No. 604.248.8730

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in British Columbia, Alberta and Ontario.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

☒ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☐ exploration/development

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

Not Applicable

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Not Applicable			

Details of distribution**Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

June 25, 2015

Item 6: Number and type of securities

For each security distributed:

6,575,093 units at a price of \$0.31 per unit. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.31 per warrant share for a period of three years.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	16	0.31	532,409.81
Alberta	6	0.31	220,100.00
Manitoba	1	0.31	99,999.80
Ontario	19	0.31	855,166.00
Quebec	1	0.31	31,000.00
United States	3	0.31	176,602.97
New Zealand	2	0.31	76,500.25
Germany	1	0.31	46,500.00
Total number of Purchasers	49		
Total dollar value of distribution in all jurisdictions (Canadian \$)			2,038,278.83

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers*Instructions*

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
1809276 Ontario Inc. Suite 930 - 55 Stewart Street Toronto, ON M5V 2V1 Contact: Ryan Ptolemy Tel: 905-334-4023	N/A	100,000 common shares and 100,000 warrants	\$31,000.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25
Next Edge Bio-Tech Plus Fund Suite 200 - 1 Toronto Street Toronto, ON M5C 2V6 Contact: Eden Rahim Tel: 416-775-3600	R	200,000 common shares and 200,000 warrants	\$62,000.00	Section 2.3 of NI 45-106	2015-06-25
Daniel Bellemare Holdings Inc. 390 Buena Vista Road Ottawa, ON K1M 1C1 Contact: Daniel Bellemare Tel: 613-241-6633	N/A	322,600 common shares and 322,600 warrants	\$100,006.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25
Jean-Louis Bellemare Investments Inc. 90 George Street, Suite 1701 Ottawa, ON K1N 5W1 Contact: Jean-Louis Bellemare Tel: 613-422-2488	N/A	161,300 common shares and 161,300 warrants	\$50,003.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25
Belltree Capital Corp. 160 Elgin Street, PO Box 70005 Place Bell, Ottawa, ON K2P 2M3 Contact: Normand Bellemare Tel: 613-421-1592	N/A	1,000,000 common shares and 1,000,000 warrants	\$310,000.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25

Larry Squire Trust 478 St. Patrick St. E Fergus, ON N1M 1M9 Contact: Larry Squire Tel: 289-800-3817	N/A	30,000 common shares and 30,000 warrants	\$9,300.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25
DV Trading Inc. 370 King Street W., Suite 701 Toronto, ON M5V 1J9 Contact: Savral Lota Tel: 905-761-7014	N/A	50,000 common shares and 50,000 warrants	\$15,500.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25
2379388 Ontario Ltd. 1500 - 2 Queen St. East Toronto, ON M5C 3G5 Contact: Muthupalaniappan Kalairajam Tel: 011-441-689-828311	N/A	15,000 common shares and 15,000 warrants	\$4,650.00	Section 2.3 of NI 45-106 and Section 73.3 of <i>Securities Act</i> (Ontario)	2015-06-25
Water Street Assets Inc. 2nd Floor, 342 Water Street Vancouver, BC V6B 1B6 Contact: Barkatali Lalani Tel: 604-428-2125	N/A	483,871 common shares and 483,871 warrants	\$150,000.01	Section 2.3 of NI 45-106	2015-06-25
V16OCT54 Limited 3000 - One Lombard Place Winnipeg, MB R3B 0Y1 Contact: Hartley Richardson Tel: 204-953-7977	N/A	322,580 common shares and 322,580 warrants	\$99,999.80	Section 2.3 of NI 45-106	2015-06-25
Viral Network Inc. 3327 Allan Road, N Vancouver, BC V7J 3C6 Tel: 604-999-6566	N/A	161,290 common shares and 161,290 warrants	\$46,500.00	Section 2.3 of NI 45-106	2015-06-25

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Raymond James Ltd. 925 West Georgia Street Suite 2100 Vancouver, BC V6C 3L2	R	\$465.00	1,500 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$465.00
Gundyco 22 Front Street West 4th Floor Toronto, ON M5J 2W5	R	\$22,209.66	71,644 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$22,209.66
Haywood Securities Inc. 700-200 Burrard Street Vancouver, BC V6C 3L6	R	\$1,488.00	4,800 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$1,488.00
Leede Financial Markets Inc. #1800-1140 W. Pender Street Vancouver, BC V6E 4G1	R	\$186.00	600 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$186.00
Fidelity Clearing Canada ULC 483 Bay Street, Suite 200 Toronto, ON M5G 2N7	R	\$465.00	1,500 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$465.00
Jones, Gable & Company Limited 1000-110 Yonge Street Toronto, ON M5C 1T4	R	\$279.00	900 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$279.00
Wolverton Securities Ltd. 17th Floor, 777 Dunsmuir Street Vancouver, BC V7Y 1J5	R	\$6,696.00	21,600 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$6,696.00
Euro Pacific Canada Inc. 150 York Street, Suite 1100 Toronto, ON M5H 3S5	R	\$63,092.50	187,524 Warrants	N/A	Section 2.3 of NI 45-106 2015-06-25	\$63,092.50

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: July 2, 2015

RepliCel Life Sciences Inc.

Name of Issuer (please print)

David Hall, President and CEO, 604-248-8699

Print name, title and telephone number of person signing

/s/David Hall

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre

701 West Georgia Street

Vancouver, British Columbia V7Y 1L2

Telephone: (604) 899-6500

Toll free across Canada: 1-800-373-6393

Facsimile: (604) 899-6581

Guidance for completing and filing Form 45-106F6

1. **Required form in British Columbia** - In British Columbia, file this report and the applicable fee using BCSC e-services in accordance with British Columbia Instrument 13-502 Electronic filing of reports of exempt distribution. If the distribution occurs in British Columbia and one or more other jurisdictions, the issuer is required to file this report in British Columbia and file Form 45-106F1 in the other applicable jurisdictions.
2. **What is a distribution?** - In British Columbia, “distribution” includes distributions made from British Columbia to purchasers resident in other Canadian or foreign jurisdictions if the issuer has a significant connection to British Columbia. If the issuer has a significant connection to British Columbia, complete the tables in item 8 and Schedules I and II for all purchasers.

In British Columbia, “distribution” also includes distributions made from another Canadian or foreign jurisdiction to purchasers resident in British Columbia. If the issuer is from another Canadian or foreign jurisdiction, complete the tables in item 8 and Schedules I and II only for purchasers resident in British Columbia.

3. **What is a purchaser?** - References to a purchaser in this report are to the beneficial owner of the securities.
4. **What is an individual?** - An individual is a natural person. A corporation, partnership, party, trust, fund, association, and any other organized group of persons is not an individual.
5. **Space in tables** - If the space provided in any table in this Form is insufficient, please adjust the table to include additional space.
6. **Multiple distributions** - One report may be used for multiple distributions occurring within 10 days of each other if the report is filed on or before the 10th day following the first of such distributions.
7. **Fees** - In order to determine the applicable fee, consult Fee Checklist British Columbia Form 11-901F (item # 16).